BigHand announces the release of its latest version of matter pricing and budgeting solution, BigHand Evaluate.

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Today, BigHand has announced the release of BigHand Evaluate 2.9, the latest version of its progressive matter pricing and budgeting solution, with improved use of historic data to inform new budgets, management of grouped budgets, and expanded central configuration features.

BigHand Evaluate provides access to timely and comprehensive insight on legal transactions. The solution gives users the ability to accurately and intuitively price, track and manage the financial performance of matters within the firm.

BigHand's legal pricing and budgeting tool now allows users to search multiple data sources, such as a PMS and an experience management system, to find the right basis for future budgets – all delivered in a slick, configurable interface and driven by the market-leading Elasticsearch engine.

Firms can also now track grouped budgets (parent and child arrangements for example), allowing analysis of performance across a group or at budget level.

Further development in the central settings includes new functionality that allows for more customization and flexibility of configuration including a total of 45 different KPI's to choose from.

BigHand's latest research into legal pricing and profitability revealed that over two fifths (43%) of law firms have experienced an increase in clients wanting more pricing transparency since the global pandemic began.

BigHand has experienced an increase in demand for its legal pricing and budgeting technology as firms look to meet client needs for greater cost certainty and transparency, while keeping matters profitable.

Tom Spelling, Product Director - Matter Pricing at BigHand comments, "Our recent survey and conversations with clients illustrate that firms are experiencing pressure on rates and increased demand for transparency around pricing. Increasingly, firms are turning to technology to manage these challenges.

The latest edition of Evaluate boasts improved ability to search for relevant historic matters to use as the basis for new budgets. The enhanced search experience uses market-leading search technology and connection to multiple data points, such as PMS or Experience Management platforms, to ensure the right examples are used.

The addition of support for grouped matters also allows firms to expand their budgeting capabilities to new parts of their business. We are excited to release the latest version, based directly on client feedback, and to see the benefits it will bring to our clients."

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